Key advantages of paid-off solar panels

- **Financial**
  - **Significant cost savings:** You can drastically reduce or eliminate your monthly electricity bill, saving you money over time.
    - Example
      - The panels were installed in March/April of 2023.
      - The average electric bill in 2022 was $280/month.
      - July2023 was when the electrical bills reflected the "work" of the panels.
        - In June/July 2024, the electrical bill was $13.07 each month
  - **Earning money through Net Metering**
    - From August through December 2024, they were credited $193.95 which is held in an account that accrues for two years.
    - The sellers expect to receive a little under $500 upon the sale of this property.
    - The power usage can be followed by the Enphase app and the meter box is on the side of the home.
- **Other Considerations**
  - **Energy independence**: You generate your own electricity, reducing reliance on the grid and potentially providing energy security.
    - Arkansas' electric costs are among the lowest in the country but Entergy Arkansas rates went up 5.16% in 2018.
  - **Insurance**
    - Always check with your insurance company, but typically the rooftop solar panels are covered by homeowner's insurance.
  - https://enphase.com/homeowners
  - **Interesting example: Solar Eclipse registers on the Enphase app!**

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Solar Panel energy profile during the Eclipse April,2024

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